Exhibit G

Pro Forma Financial Forecast Analysis

FINANCIAL FORECAST

As a condition to plan confirmation, the Bankruptcy Code requires, among other things, the Bankruptcy Court to find that confirmation is not likely to be followed by either a liquidation or the need to further reorganize the debtor. In connection with developing the Plan, and for purposes of determining whether the Plan satisfies feasibility standards, the Debtors' management has, through the development of the financial forecast (the "***Forecast***"), analyzed the Reorganized Debtors' ability to meet their obligations under the Plan and to maintain sufficient liquidity and capital resources to conduct their businesses.

The Debtors prepared the Forecast in good faith, based upon estimates and assumptions made by the Debtors' management.

The estimates and assumptions in the Forecast, while considered reasonable by management, may not be realized, and are inherently subject to uncertainties and contingencies. They also are based on factors such as industry performance, general business, economic, competitive, regulatory, market, and financial conditions, all of which are difficult to predict and generally beyond the Debtors' control. Because future events and circumstances may well differ from those assumed and unanticipated events or circumstances may occur, the Debtors expect that the actual and forecasted results will differ and the actual results may be materially greater or less than those contained in the Forecast. No representations can be made as to the accuracy of the Forecast or the Reorganized Debtors' ability to achieve the forecasted results. Therefore, the Forecast may not be relied upon as a guaranty or other assurance of the actual results that will occur. The inclusion of the Forecast herein should not be regarded as an indication that the Debtors considered or consider the Forecast to reliably predict future performance. The Forecast is subjective in many respects, and thus is susceptible to interpretations and periodic revisions based on actual experience and recent developments. The Debtors do not intend to update or otherwise revise the Forecast to reflect the occurrence of future events, even in the event that assumptions underlying the Forecast are not borne out. The Forecast should be read in conjunction with the assumptions and qualifications set forth herein.

The Debtors do not as a matter of course make public projections as to future sales, earnings, or other results. However, the management of the Debtors has prepared the prospective financial information set forth below to analyze the Reorganized Debtors' ability to meet their obligations under the Plan and to maintain sufficient liquidity and capital resources to conduct their businesses. The accompanying prospective financial information was not prepared with a view toward public disclosure or with a view toward complying with the guidelines established by the American Institute of Certified Public Accountants with respect to prospective financial information, but, in the view of the Debtors' management, was prepared on a reasonable basis, reflects the best currently available estimates and judgments, and presents, to the best of management's knowledge and belief, the expected course of action and the expected future financial performance of the Reorganized Debtors. However, this information is not fact and should not be relied upon as being necessarily indicative of future results, and readers of the Plan are cautioned not to place undue reliance on the prospective financial information.

Neither the Debtors' independent auditors, nor any other independent accountants, have compiled, examined, or performed any procedures with respect to the prospective financial information contained herein, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and assume no responsibility for, and disclaim any association with, the prospective financial information.

The Debtors prepared the Forecast based on, among other things, the anticipated future financial condition and results of operations of the Reorganized Debtors.

Although the forecasts represent the best estimates of the Debtors, for which the Debtors believe they have a reasonable basis as of the date hereof, of the results of operations and financial position of the Debtors after giving effect to the reorganization contemplated under the Plan, they are only estimates and actual results may vary considerably from forecasts. Consequently, the inclusion of the forecast information herein should not be regarded as a representation by the Debtors, the Debtors' advisors, or any other person that the forecast results will be achieved.

After the Effective Date, the Debtors do not intend to update or otherwise revise the Forecast to reflect circumstances existing since its preparation in October 2010, or to reflect the occurrence of unanticipated events, even in the event that any or all of the underlying assumptions are shown to be in error.

The Forecast was not prepared with a view toward general use, but rather for the limited purpose of providing information in conjunction with the Plan. The Forecast does not reflect the implementation of "fresh start" accounting pursuant to Accounting Standards Codification Topic 852, as the management of the Debtors believes it is not applicable. In addition, the Forecast is presented on a consolidated basis including certain entities and joint ventures not involved in the Chapter 11 Cases. Finally, the Forecast has been presented in lieu of pro forma historical financial information. Reference should be made to Article VIII, entitled "Certain Risk Factors to Be Considered" for a discussion of the risks related to the Plan.

The Forecast assumes that the Plan will be consummated in accordance with its terms and that all transactions contemplated by the Plan will be consummated by the assumed Effective Date. Any significant delay in the assumed Effective Date of the Plan may have a significant negative impact on the operations and financial performance of the Debtors including, but not limited to, an increased risk of inability to meet sales forecasts and higher reorganization expenses.

FORECASTED FINANCIAL STATEMENTS

A. Forecasted Income Statement

1. ***Fiscal Year***. The Debtors' fiscal year ends on March 31st of each year.

2. ***Revenue***. From 2010 to 2015, revenue is estimated to increase by a 0.5% compound annual growth rate ("***CAGR***") from $412.4 million in 2010 to $423.7 million in 2015. The increase is primarily due to improved paid advertising revenue, expanded publishing / distribution services and increased digital revenue partially offset by lower newsstand and subscription revenue.

   i. *Newsstand Revenue*. Generally, the Debtors receive a percentage of the cover price of an individual magazine sold through the newsstand with the balance of the cover price retained by the magazine's distributors, wholesalers and retailers. Newsstand revenue represented 49% of the Debtors' total revenue in 2010 and is expected to decline to 42% by 2015, a 2.5% compound annual decline over the period. The Debtors' newsstand revenue is primarily driven by its celebrity / tabloid publications. Although the celebrity category has experienced a rebound, weakness is expected to continue through 2011. The decline in newsstand revenue is driven by annual declines in copy sales partially offset by modest cover price increases for select titles after 2011. The Debtors expect newsstand revenue to stabilize as the economy improves.

   ii. *Advertising Revenue*. Advertising rates and structures vary among publications and Internet properties and are based on, among other things, the circulation or audience of

the particular property, the readership demographics, the scheduled frequency and the size and placement of the advertisement in the publication or website. Advertising revenue is influenced by a number of external factors, including the presence and relative positioning of competing publications, the amount and allocation of marketing expenditures by advertising clients and the extent to which customers elect to advertise using print and / or online media. Advertising revenue represented 33% of total revenue in 2010 and is expected to increase to 39% by 2015, a 4.3% CAGR. The increase in advertising revenue is driven primarily by improvement in the economy, resulting in increased advertising pages and rates, as well as higher digital revenue. The Debtors' rate of recovery is tempered in 2011 and part of 2012 as a result of the bankruptcy filing as the Debtors expect that some advertisers are likely to shift their expenditures to the Debtors' competitors.

iii. Subscription Revenue. The Debtors sell subscriptions of their publications directly and through third-party marketing companies or agents. The Debtors receives a percentage of the total price of subscriptions sold through third-party sources based on specific agreements with each company. Subscription revenue represented 11% of the Debtors' total revenue in 2010 and is expected to decline to 9% by 2015, a 2.7% compound annual decline over the period. The decline in subscription revenue is primarily driven by a strategic decision of the Debtors to eliminate unprofitable circulation through increased subscription prices and reduced rate bases.

iv. Other Revenue. Other revenue is primarily comprised of distribution services, publishing services, licensing and events revenue. Other revenue represented 8% of total revenue in 2010 and is expected to increase to 10% by 2015, a 5.4% CAGR. The increase in other revenue is primarily driven by growth in distribution and publishing services.

3. ***Operating Expenses.*** The Debtors' operating expenses include production expenses, transportation, distribution and other expenses, editorial expenses and SG&A, as described below.

i. ***Production Expenses***. Production expenses include paper, printing and binding, ink and pre-press. Production expenses represented 28.5% of total revenue in 2010 and are expected to decline to 26.3% in 2011 primarily as a result of decreased paper, printing and binding expenses due to lower print orders for tabloid publications. Following 2011, production expenses are expected to gradually decline, reaching 25.2% of total revenue in 2015, driven by the continued realization of efficiencies in the Company's supply chain.

ii. ***Transportation, Distribution and Other Expenses***. Transportation, distribution and other expenses include freight, delivery, subscription and DSI related expenses. These expenses are expected to remain relatively flat from 2010 to 2015, representing approximately 17-18% of total revenue.

iii. ***Editorial Expenses***. Editorial expenses include freelance, research, writers, art, photos and other editorial departmental expenses. Editorial expenses are expected to decline from 11.5% of total revenue in 2010 to 10.7% in 2015 primarily driven by cost efficiencies and resulting operating leverage.

iv. ***Selling, General, and Administrative Expenses ("SG&A").*** SG&A expenses include information technology, sales & marketing and general corporate overhead. SG&A expenses represented 17.2% of total revenue in 2010 and are expected to increase to

19.5% in 2011 primarily as a result of reversals of cost-cutting initiatives implemented in 2010. These expenses are expected to remain relatively flat from 2011 as a percentage of total revenue.

4. ***Interest Expense.*** Interest expense assumptions are based upon borrowing terms that are equivalent to terms in the New Revolver Facility agreement, New First Lien Financing agreement and New Second Lien Financing agreement.

5. ***Income Tax Provision.*** The Reorganized Debtors expect cancellation of indebtedness income to fully offset current operating loss carryforwards. The Forecast does not include any impact from the use of potential operating loss carryforwards. Amounts shown for 2011 through 2015 represent estimated cash taxes only.

6. ***Income from Gain on Compromise of Indebtedness.*** The exchange of Subordinated Notes for Company stock will result in cancellation of indebtedness income. For purposes of the Forecast, it is anticipated that the cancellation of indebtedness income will not generate federal taxable income in the year of discharge.

B. **Forecasted Statement of Cash Flow and Balance Sheet**

1. ***Capital Expenditures.*** Capital expenditures are expected to be $11.1 million in 2011 and then average $10.9 million per annum through 2015. Capital expenditures during the forecast period are related to rack costs, maintenance of existing infrastructure and investment in digital. Rack costs are fees that the Debtors pay to retailers to place the Debtors' publications in display racks within the checkout section of supermarkets and other large retailers, typically for a three year term.

2. ***Post Reorganization Debt.*** The Forecast assumes that the long term emergence debt of the Reorganized Debtors will be the New Revolver Facility with $0.0 million outstanding, New First Lien Notes of $385.0 million and New Second Lien Notes of $140.0 million as of the Effective Date. The balance under the New Revolver Facility will fluctuate throughout the forecast period due to seasonal working capital cycles.

A. Forecasted Income Statement[1]

($ in millions)	FYE March 31, 2010A	2011E	2012E	2013E	2014E	2015E
Revenue						
Newsstand	$200.7	$183.8	$179.9	$179.5	$179.6	$176.8
Advertising[2]	134.3	138.6	144.8	151.6	158.6	165.6
Subscription	45.6	43.9	41.4	40.6	39.6	39.6
Other	31.9	35.7	38.8	39.7	40.6	41.6
Total Revenue	**$412.4**	**$402.0**	**$404.8**	**$411.4**	**$418.5**	**$423.7**
% Growth	*(10.7%)*	*(2.5%)*	*0.7%*	*1.6%*	*1.7%*	*1.2%*
Operating Expenses						
Production	117.5	105.7	105.7	105.7	106.1	106.7
Transportation, Distribution and Other	71.0	71.2	71.2	72.0	72.9	74.0
Editorial	47.6	45.8	45.1	45.2	45.3	45.4
Selling, General & Administrative	71.1	78.5	77.2	78.9	80.6	82.3
Depreciation & Amortization	6.6	6.4	6.4	6.4	6.4	6.4
Provision for Impairment of Intangible Assets and Goodwill	17.6	-	-	-	-	-
Total Operating Expenses	$331.5	$307.6	$305.6	$308.1	$311.2	$314.8
Other (Income)/Expense	0.5	1.3	1.3	1.4	1.4	1.4
Interest Expense, net	50.6	53.9	60.0	58.3	54.3	50.3
Deferred Debt Costs	3.9	3.5	2.2	2.2	2.2	2.2
Prepayment Penalty on New First Lien Notes	-	0.6	0.7	1.1	1.1	3.2
Pre-Tax Income	$26.0	$35.0	$34.9	$40.4	$48.3	$51.9
Provision for/(Benefit from) Income Taxes	22.8	0.3	12.4	13.4	15.3	17.3
Net Income/(Loss)	$3.2	$34.7	$22.5	$27.0	$33.0	$34.6
Adjusted EBITDA	**$114.0**	**$110.8**	**$115.5**	**$119.6**	**$123.6**	**$125.2**
% Margin	*27.6%*	*27.6%*	*28.5%*	*29.1%*	*29.5%*	*29.6%*

(1) FY2010A and beyond reflect management's internal reporting methodology as opposed to external reporting methodology
(2) Includes digital revenue

B. Forecasted Statement of Cash Flows[1]

	FYE March 31,					
($ in millions)	**2010A**	**2011E**	**2012E**	**2013E**	**2014E**	**2015E**
Cash Flows from Operating Activities:						
Net Income	$3.2	$34.7	$22.5	$27.0	$33.0	$34.6
Depreciation & Amortization	6.6	6.4	6.4	6.4	6.4	6.4
Provision for Impairment of Intangible Assets and Goodwill	17.6	-	-	-	-	-
Amortization of Deferred Debt Costs	3.9	3.5	2.2	2.2	2.2	2.2
Amortization of Deferred Rack Costs	5.9	7.2	7.2	7.2	7.2	7.2
Deferred Rack Costs	(7.7)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)
Changes in Working Capital	(15.5)	(7.3)	(2.9)	4.7	(1.4)	(0.7)
Other	26.2	4.5	-	-	-	-
Cash from Operating Activities	$40.2	$41.5	$27.7	$39.8	$39.7	$42.1
Cash Flows from Investing Activities:						
Capital Expenditures	(4.6)	(3.5)	(3.2)	(3.2)	(3.2)	(3.2)
Proceeds from Sale of Assets	0.6	0.0	-	-	-	-
Other	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
Cash from Investing Activities	($4.2)	($3.8)	($3.5)	($3.5)	($3.5)	($3.5)
Cash Flows from Financing Activities:						
Payment of Deferred Debt Costs	(1.7)	-	-	-	-	-
Sources and Uses, Net from Refinancing	-	19.4	-	-	-	-
Retirement of Debt	(14.0)	-	-	-	-	-
Revolver Advances/(Payments)	(29.0)	(21.0)	-	-	-	-
Term Loan Mandatory Amortization Payments	(4.5)	(2.3)	-	-	-	-
New First Lien Notes Optional Prepayments	-	(20.2)	(24.1)	(36.3)	(36.2)	(38.5)
Cash from Financing Activities	($49.2)	($24.0)	($24.1)	($36.3)	($36.2)	($38.5)
Exchange Rate Changes	0.8	(0.3)	-	-	-	-
Cash Beginning of Period	19.0	6.6	20.0	20.0	20.0	20.0
Cash End of Period	$6.6	$20.0	$20.0	$20.0	$20.0	$20.0

(1) FY2010A and beyond reflect management's internal reporting methodology as opposed to external reporting methodology

C. Forecasted Balance Sheet[1]

		Pre-Petition	*Restructuring*	Post-Petition	FYE March 31,				
($ in millions)	FY2010A	12/31/10E	*Adjustments*	12/31/10PF	2011E	2012E	2013E	2014E	2015E
Cash	$6.6	$15.0	*$19.4*	$34.4	$20.0	$20.0	$20.0	$20.0	$20.0
Receivables, net	48.5	45.8		45.8	54.5	54.9	52.6	54.0	55.4
Inventories	13.4	16.3		16.3	16.5	16.5	13.8	13.8	13.8
Prepaid Expenses	20.2	18.9		18.9	20.0	19.9	19.6	19.8	20.0
Total Current Assets	$88.8	$96.0		$115.5	$111.0	$111.3	$106.0	$107.6	$109.3
Property and Equipment, net	6.5	6.7		6.7	6.2	5.7	5.1	4.6	4.1
Deferred Debt Costs, net	10.9	8.0	*7.1*	15.1	14.6	12.4	10.3	8.1	5.9
Deferred Rack Costs, net	8.5	9.5		9.5	8.8	9.2	9.6	10.0	10.4
Other Long-Term Assets	3.3	3.5		3.5	3.5	3.5	3.5	3.5	3.5
Goodwill, net	230.9	230.9		230.9	230.9	230.9	230.9	230.9	230.9
Tradenames and Other Intangibles, net	271.6	269.7		269.7	269.0	266.4	263.8	261.1	258.5
Total Assets	$620.5	$624.3		$650.9	$644.0	$639.4	$629.2	$625.9	$622.7
Accounts Payable	$15.7	$15.8		$15.8	$16.8	$16.7	$15.9	$16.1	$16.3
Accrued Expenses	38.6	40.4		40.4	42.9	42.6	41.3	41.8	42.2
Accrued Interest	1.4	-		-	-	-	-	-	-
Deferred Revenue	36.9	33.6		33.6	33.3	30.7	31.8	31.1	31.1
Total Current Liabilities	$92.6	$89.8		$89.8	$93.0	$90.0	$89.1	$88.9	$89.6
Debt									
Existing Revolver	21.0	-		-	-	-	-	-	-
Existing Term Loan	432.9	430.6	*(430.6)*	-	-	-	-	-	-
Existing 2013 PIK Notes	22.7	24.8	*(24.8)*	-	-	-	-	-	-
Existing 2011 Senior Subordinated Notes	7.5	7.5	*(7.5)*	-	-	-	-	-	-
Existing 2013 Senior Subordinated Notes	332.1	355.8	*(355.8)*	-	-	-	-	-	-
New Revolver Facility	-	-		-	-	-	-	-	-
New First Lien Notes	-	-	*385.0*	385.0	364.8	340.7	304.4	268.2	229.6
New Second Lien Notes	-	-	*140.0*	140.0	140.0	140.0	140.0	140.0	140.0
Capitalized Interest	198.4	175.2	*(175.2)*	-	-	-	-	-	-
Existing 2013 Senior Subordinated Notes to be Issued	0.3	0.5	*(0.5)*	-	-	-	-	-	-
Deferred Consent Fees and Deferred Revenue	8.8	9.4	*(7.4)*	2.0	2.0	2.0	2.0	2.0	2.0
Deferred Income Taxes	82.7	85.7		85.7	85.7	85.7	85.7	85.7	85.7
Total Liabilities	$1,198.9	$1,179.3		$702.5	$685.5	$658.4	$621.2	$584.8	$546.9
Stockholders' Equity/(Deficit)	(578.4)	(554.9)	*503.3*	(51.6)	(41.4)	(18.9)	8.1	41.1	75.7
Total Liabilities and Stockholders' Equity	$620.5	$624.3		$650.9	$644.0	$639.4	$629.2	$625.9	$622.7

(1) FY2010A and beyond reflect management's internal reporting methodology as opposed to external reporting methodology